

## Historical Corporate Income Marginal Tax Rates, Tax Years 1942-2024

| Year                 | Under<br>\$5,000 | \$5,000-<br>20,000 | \$20,000-<br>25,000 | \$25,000-<br>50,000 | \$50,000-<br>75,000 | \$75,000-<br>100,000 | \$100,000-<br>335,000 | \$335,000-<br>1,000,000 | \$1,000,000-<br>1,405,000 | \$1,405,000-<br>10,000,000 | \$10,000,000-<br>15,000,000 | \$15,000,000-<br>18,333,333 | Over<br>\$18,333,333 |
|----------------------|------------------|--------------------|---------------------|---------------------|---------------------|----------------------|-----------------------|-------------------------|---------------------------|----------------------------|-----------------------------|-----------------------------|----------------------|
| 1942-45              | 25.0%            | 27.0%              | 29.0%               | 53.0%               | 40.0%               | 40.0%                | 40.0%                 | 40.0%                   | 40.0%                     | 40.0%                      | 40.0%                       | 40.0%                       | 40.0%                |
| 1946-49              | 21.0%            | 23.0%              | 25.0%               | 53.0%               | 38.0%               | 38.0%                | 38.0%                 | 38.0%                   | 38.0%                     | 38.0%                      | 38.0%                       | 38.0%                       | 38.0%                |
| 1950                 | 23.0%            | 23.0%              | 23.0%               | 42.0%               | 42.0%               | 42.0%                | 42.0%                 | 42.0%                   | 42.0%                     | 42.0%                      | 42.0%                       | 42.0%                       | 42.0%                |
| 1951                 | 28.8%            | 28.8%              | 28.8%               | 50.8%               | 50.8%               | 50.8%                | 50.8%                 | 50.8%                   | 50.8%                     | 50.8%                      | 50.8%                       | 50.8%                       | 50.8%                |
| 1952-63              | 30.0%            | 30.0%              | 30.0%               | 52.0%               | 52.0%               | 52.0%                | 52.0%                 | 52.0%                   | 52.0%                     | 52.0%                      | 52.0%                       | 52.0%                       | 52.0%                |
| 1964                 | 22.0%            | 22.0%              | 22.0%               | 50.0%               | 50.0%               | 50.0%                | 50.0%                 | 50.0%                   | 50.0%                     | 50.0%                      | 50.0%                       | 50.0%                       | 50.0%                |
| 1965-67              | 22.0%            | 22.0%              | 22.0%               | 48.0%               | 48.0%               | 48.0%                | 48.0%                 | 48.0%                   | 48.0%                     | 48.0%                      | 48.0%                       | 48.0%                       | 48.0%                |
| 1968-69 <sup>a</sup> | 24.2%            | 24.2%              | 24.2%               | 52.8%               | 52.8%               | 52.8%                | 52.8%                 | 52.8%                   | 52.8%                     | 52.8%                      | 52.8%                       | 52.8%                       | 52.8%                |
| 1970 <sup>a</sup>    | 22.6%            | 22.6%              | 22.6%               | 49.2%               | 49.2%               | 49.2%                | 49.2%                 | 49.2%                   | 49.2%                     | 49.2%                      | 49.2%                       | 49.2%                       | 49.2%                |
| 1971-74              | 22.0%            | 22.0%              | 22.0%               | 48.0%               | 48.0%               | 48.0%                | 48.0%                 | 48.0%                   | 48.0%                     | 48.0%                      | 48.0%                       | 48.0%                       | 48.0%                |
| 1975-78              | 20.0%            | 20.0%              | 20.0%               | 22.0%               | 48.0%               | 48.0%                | 48.0%                 | 48.0%                   | 48.0%                     | 48.0%                      | 48.0%                       | 48.0%                       | 48.0%                |
| 1979-81              | 17.0%            | 17.0%              | 17.0%               | 20.0%               | 30.0%               | 40.0%                | 46.0%                 | 46.0%                   | 46.0%                     | 46.0%                      | 46.0%                       | 46.0%                       | 46.0%                |
| 1982                 | 16.0%            | 16.0%              | 16.0%               | 19.0%               | 30.0%               | 40.0%                | 46.0%                 | 46.0%                   | 46.0%                     | 46.0%                      | 46.0%                       | 46.0%                       | 46.0%                |
| 1983                 | 15.0%            | 15.0%              | 15.0%               | 18.0%               | 30.0%               | 40.0%                | 46.0%                 | 46.0%                   | 46.0%                     | 46.0%                      | 46.0%                       | 46.0%                       | 46.0%                |
| 1984-86              | 15.0%            | 15.0%              | 15.0%               | 18.0%               | 30.0%               | 40.0%                | 46.0%                 | 46.0%                   | 51.0%                     | 46.0%                      | 46.0%                       | 46.0%                       | 46.0%                |
| 1987                 | 15.0%            | 15.0%              | 15.0%               | 16.5%               | 27.5%               | 37.0%                | 42.5%                 | 40.0%                   | 42.5%                     | 40.0%                      | 40.0%                       | 40.0%                       | 40.0%                |
| 1988-92              | 15.0%            | 15.0%              | 15.0%               | 15.0%               | 25.0%               | 34.0%                | 39.0%                 | 34.0%                   | 34.0%                     | 34.0%                      | 34.0%                       | 34.0%                       | 34.0%                |
| 1993-2017            | 15.0%            | 15.0%              | 15.0%               | 15.0%               | 25.0%               | 34.0%                | 39.0%                 | 34.0%                   | 34.0%                     | 34.0%                      | 35.0%                       | 38.0%                       | 35.0%                |
| 2018-                |                  |                    |                     |                     |                     |                      |                       | 21.0%                   |                           |                            |                             |                             |                      |

**Sources:** Joseph Pechman. *Federal Tax Policy*. Washington, DC: Brookings Institution, 1987; Internal Revenue Service, Publication 542, 1993-2006; Internal Revenue Service, Instructions for Form 1120, 2007-2024. January 2024.

**Notes:** <sup>a</sup> Includes surcharge of 10 percent in 1968 and 1969 and 2.5 percent in 1970.